



A BILL FOR AN ORDINANCE

RELATING TO THE RESERVE FOR FISCAL STABILITY FUND.

BE IT ORDAINED by the People of the City and County of Honolulu:

SECTION 1. The purpose of this ordinance is to amend Chapter 6, Article 56, Revised Ordinances of Honolulu, 1990, as amended, relating to the Reserve for Fiscal Stability Fund to provide for the deposit of interest earned on the deposits of this fund to this fund.

SECTION 2. Chapter 6, Article 56, Revised Ordinances of Honolulu, 1990, as amended, is amended to read as follows:

Sec. 6-56.3 Deposits into the fund.

There shall be deposited into the reserve for fiscal stability fund:

- (1) Monies deemed by the director of budget and fiscal services to be in excess of funding required to sustain city services; such as monies realized when the previous fiscal year's general fund or highway fund "unreserved fund balance" as determined by the Comprehensive Annual Financial Report exceeds the respective fund's current fiscal year budget for "Unreserved Fund Balance," adjusted for any monies required under Section 9-105 of the Revised Charter of the City and County of Honolulu, subject to council approval by resolution;
- (2) Monies appropriated by the council to the fund;
- (3) Monies realized from the conveyance of city property which are designated for deposit into the fund by the council resolution authorizing the conveyance[.];and
- (4) any interest earned on the deposits of this fund.

SECTION 3. Ordinance material to be repealed is bracketed. New material is underscored. When revising, compiling, or printing this ordinance for inclusion in the Revised Ordinances of Honolulu, the revisor of ordinances need not include the brackets, the bracketed material, or the underscoring.



CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ORDINANCE 07-27

BILL 35 (2007)

A BILL FOR AN ORDINANCE

SECTION 4. This ordinance shall take effect July 1, 2007.

INTRODUCED BY:

Barbara Marshall (br)

DATE OF INTRODUCTION:

MAR 02 2007

Honolulu, Hawaii

Councilmembers

APPROVED AS TO FORM AND LEGALITY:

Amy K. Kameh
Deputy Corporation Counsel

APPROVED this 20th day of June, 2007.

Mufi Hannemann
MUFU HANNEMANN, Mayor
City and County of Honolulu

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII
CERTIFICATE

ORDINANCE 07-27

BILL 35 (2007)

Introduced: 03/02/07 By: BARBARA MARSHALL (BR)

Committee: BUDGET

Title: A BILL FOR AN ORDINANCE RELATING TO THE RESERVE FOR FISCAL STABILITY FUND.

Links: [BILL 35 \(2007\)](#)

[MM-34](#)

[CR-99](#)

COUNCIL	03/14/07	BILL PASSED FIRST READING AND REFERRED TO COMMITTEE ON BUDGET.				
	APO Y	CACHOLA Y	DELA CRUZ Y	DJOU Y	GARCIA Y	
	KOBAYASHI Y	MARSHALL Y	OKINO Y	TAM Y		
BUDGET	03/28/07	CR-99 – BILL REPORTED OUT OF COMMITTEE FOR PASSAGE ON SECOND READING AND SCHEDULING OF A PUBLIC HEARING.				
PUBLISH	04/14/07	PUBLIC HEARING NOTICE PUBLISHED IN THE HONOLULU STAR-BULLETIN.				
SPECIAL PUBLIC HEARING	04/25/07	BILL PASSED SECOND READING, CR-99 ADOPTED, PUBLIC HEARING CLOSED AND REFERRED TO BUDGET COMMITTEE.				
	APO Y	CACHOLA Y	DELA CRUZ Y	DJOU Y	GARCIA Y	
	KOBAYASHI Y	MARSHALL Y	OKINO Y	TAM Y		
PUBLISH	04/30/07	SECOND READING NOTICE PUBLISHED IN THE HONOLULU STAR BULLETIN.				
BUDGET	05/16/07	CR-173 – BILL REPORTED OUT OF COMMITTEE FOR PASSAGE ON THIRD READING.				
COUNCIL	06/06/07	BILL PASSED THIRD READING AND CR-173 ADOPTED.				
	APO Y	CACHOLA Y	DELA CRUZ Y	DJOU Y	GARCIA Y	
	KOBAYASHI Y	MARSHALL Y	OKINO Y	TAM Y		

I hereby certify that the above is a true record of action by the Council of the City and County of Honolulu on this BILL.


DENISE C. DE COSTA, CITY CLERK


BARBARA MARSHALL, CHAIR AND PRESIDING OFFICER